

The background image shows a large, modern architectural structure with a tall, conical tower and a wide, grassy slope. In the foreground, there are wide, light-colored concrete steps where many people are sitting and walking. The sky is clear and blue.

The Value of Information

Rolf Hut

Music

- Go (Moby)
- Firestarter (Prodigy)
- Old and Wise (Allen Parson Project)
- Thunderstruck (AC/DC)
- new work by the editors

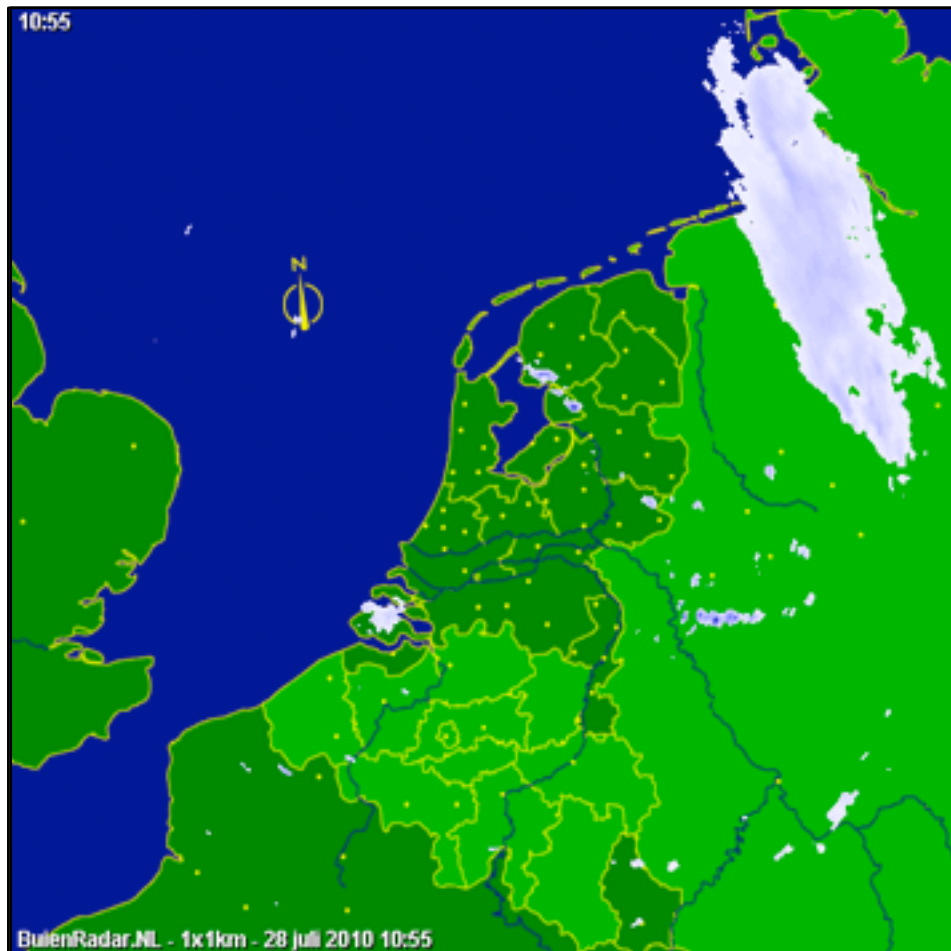
information

- information in the public domain is free
- online information is in the public domain
- all information is online (in the end)

Examples



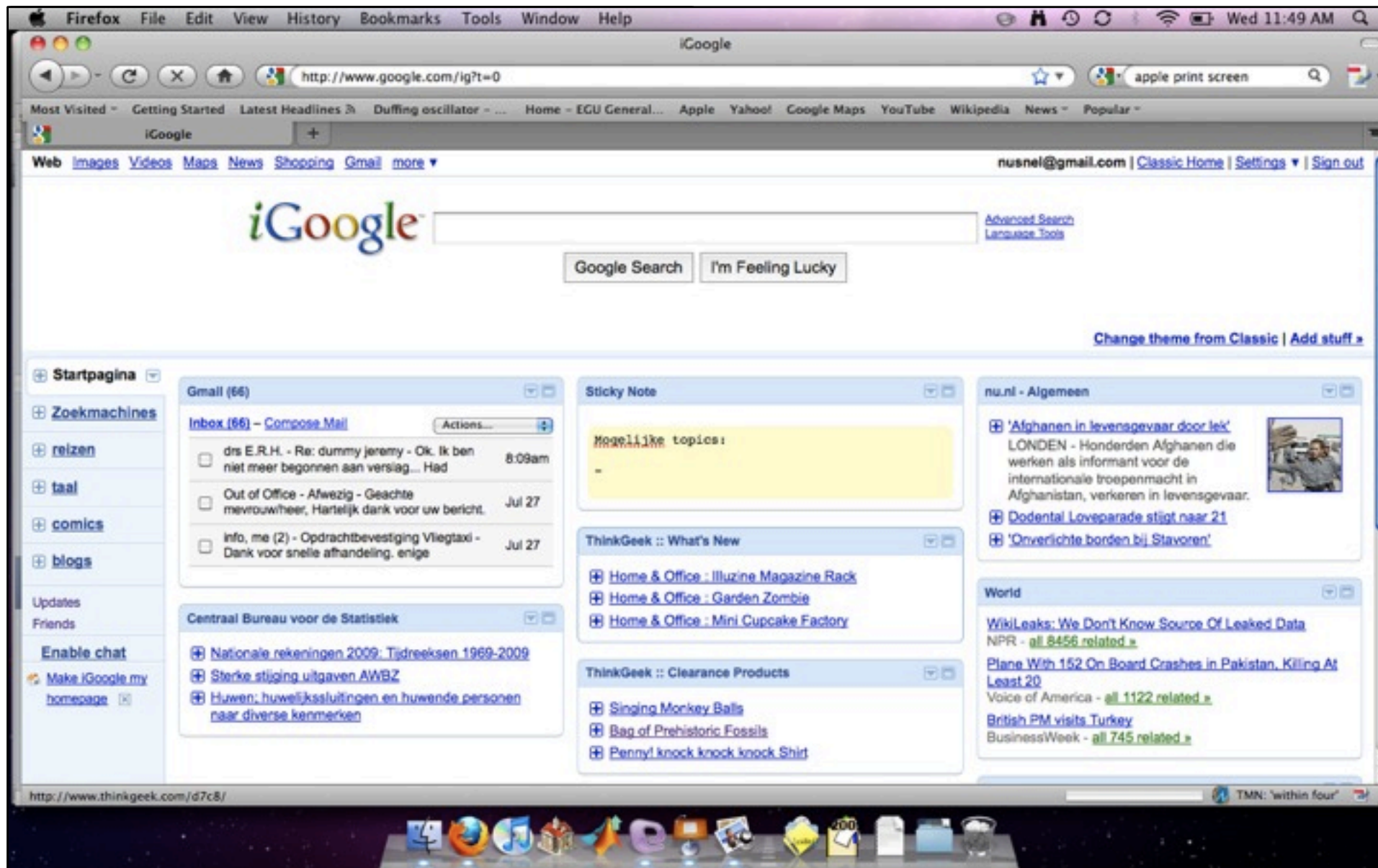
Examples



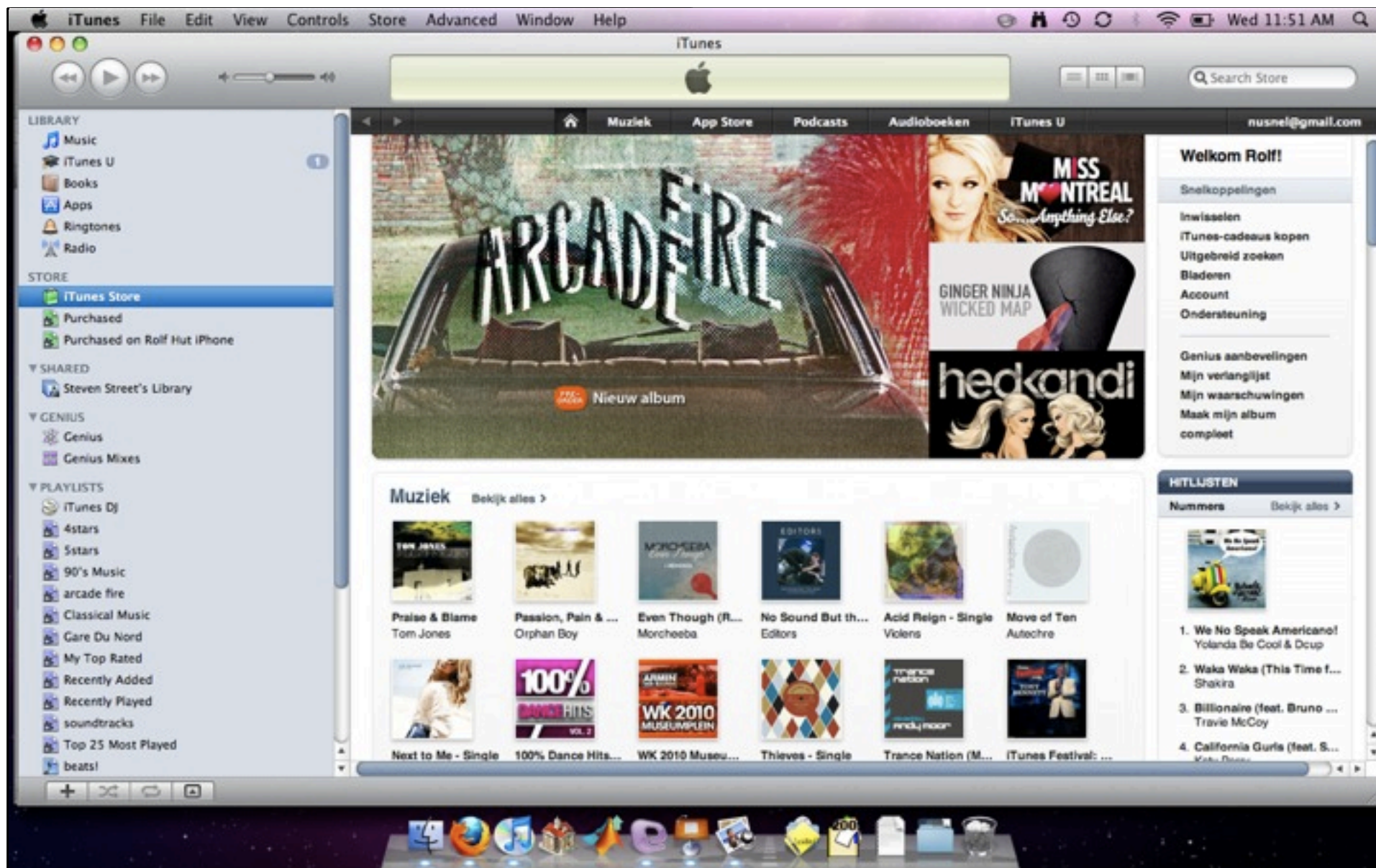
Examples



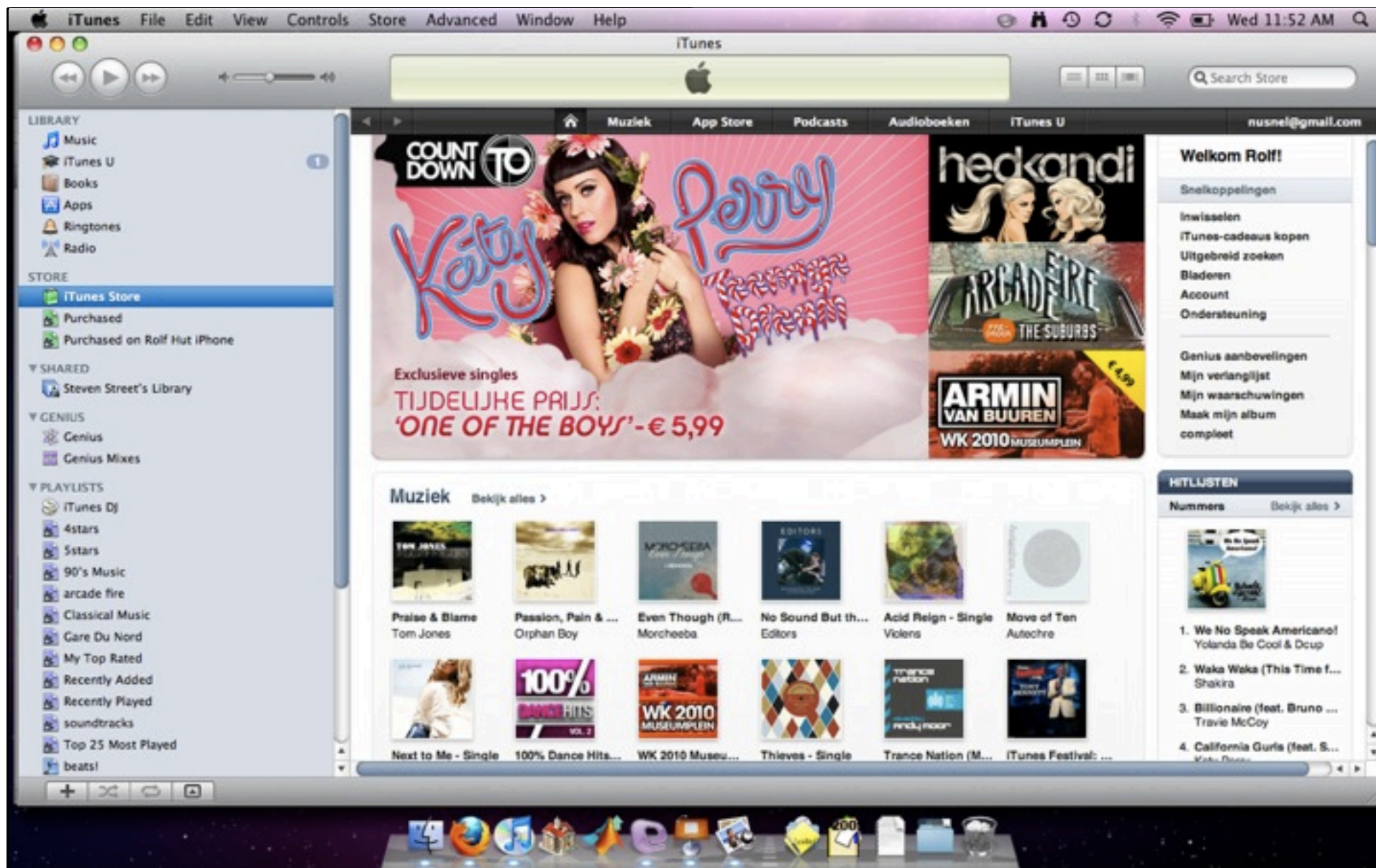
Examples



Examples



Examples



Examples



Information

- re-production cost of information = 0
- Count on selling your info once

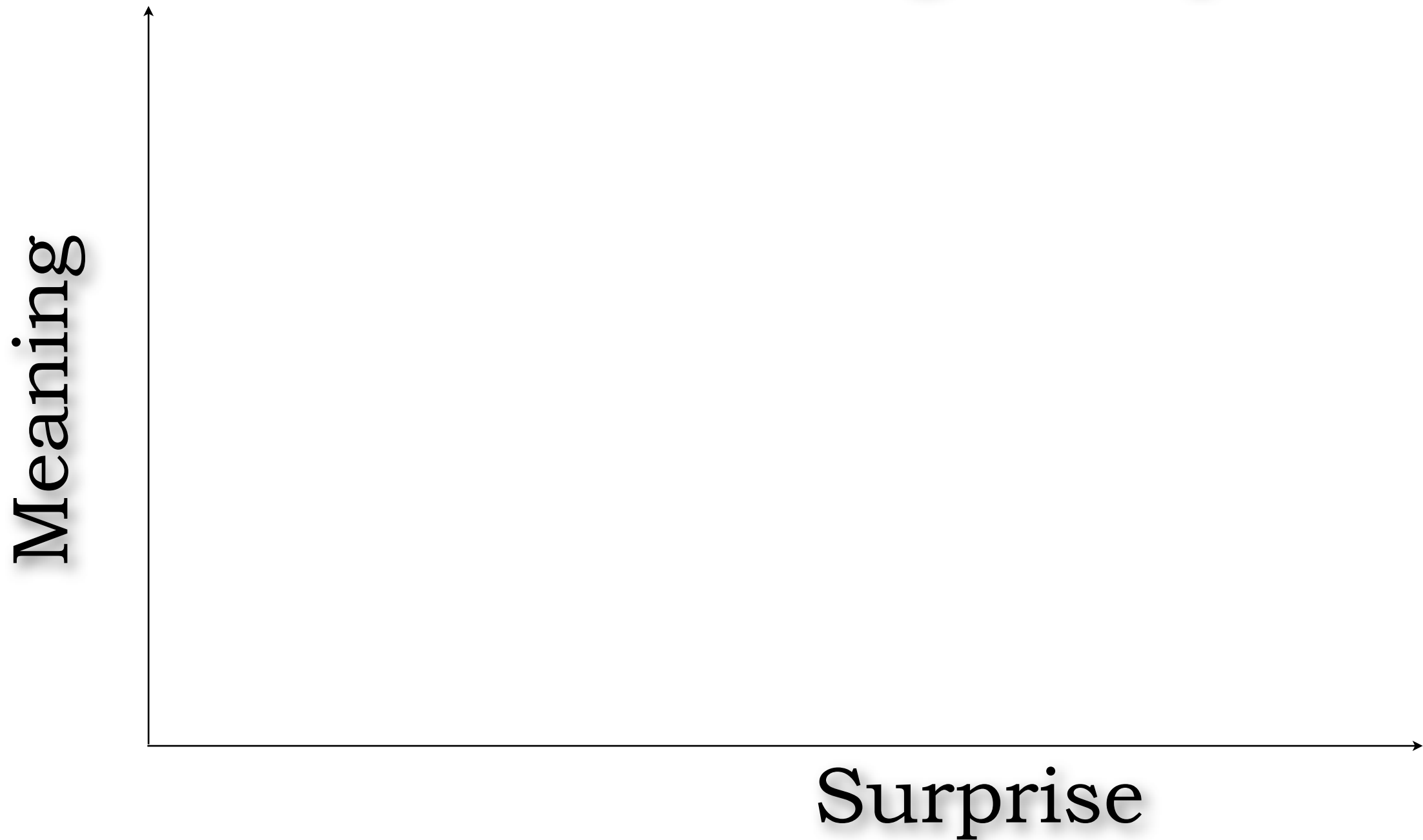
Information

- How does this change the rules of business?
- customer
- price
- product

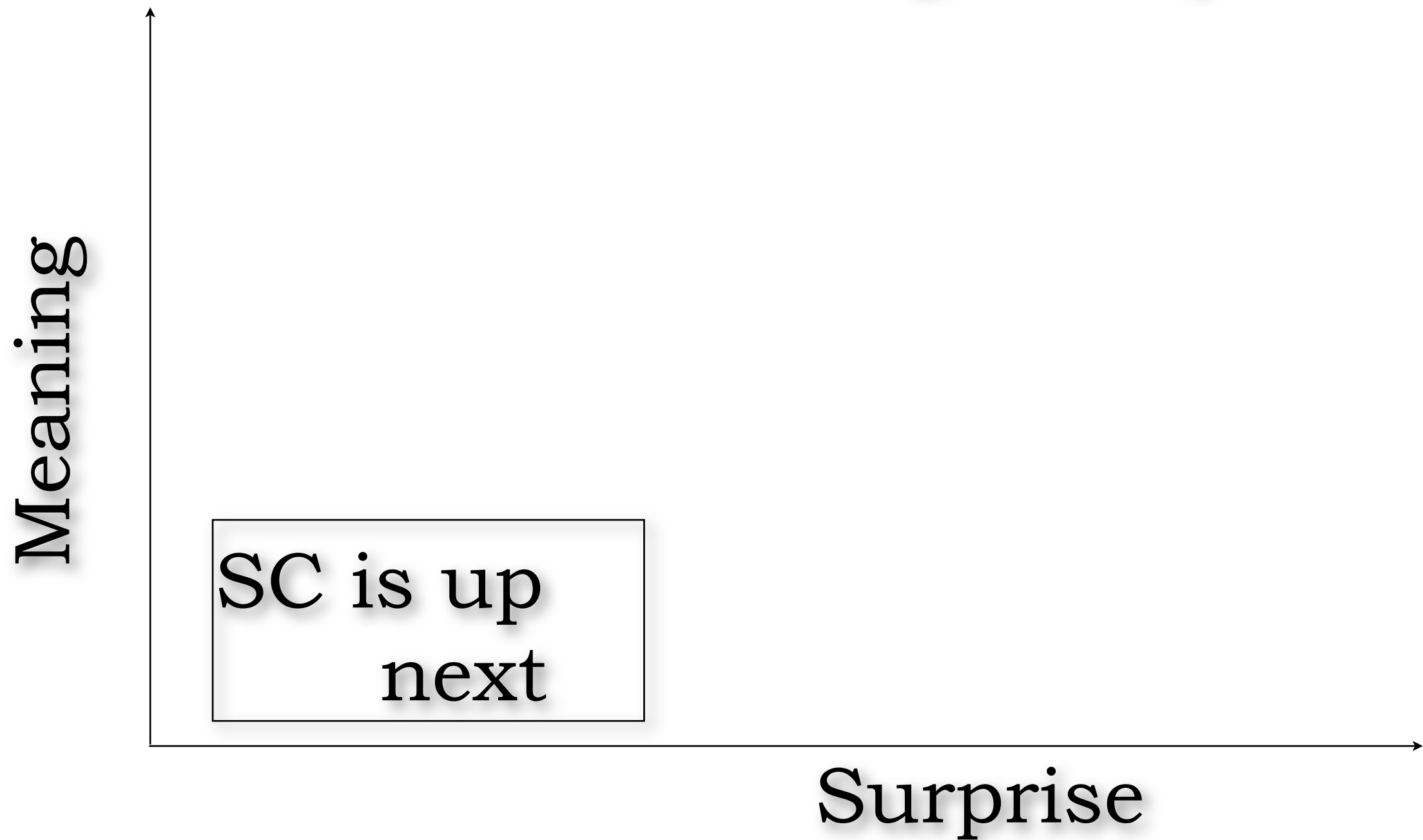
Information

- How does this change the rules of business?
- customer
 - price
 - product
- groups of 5
- 10 minutes

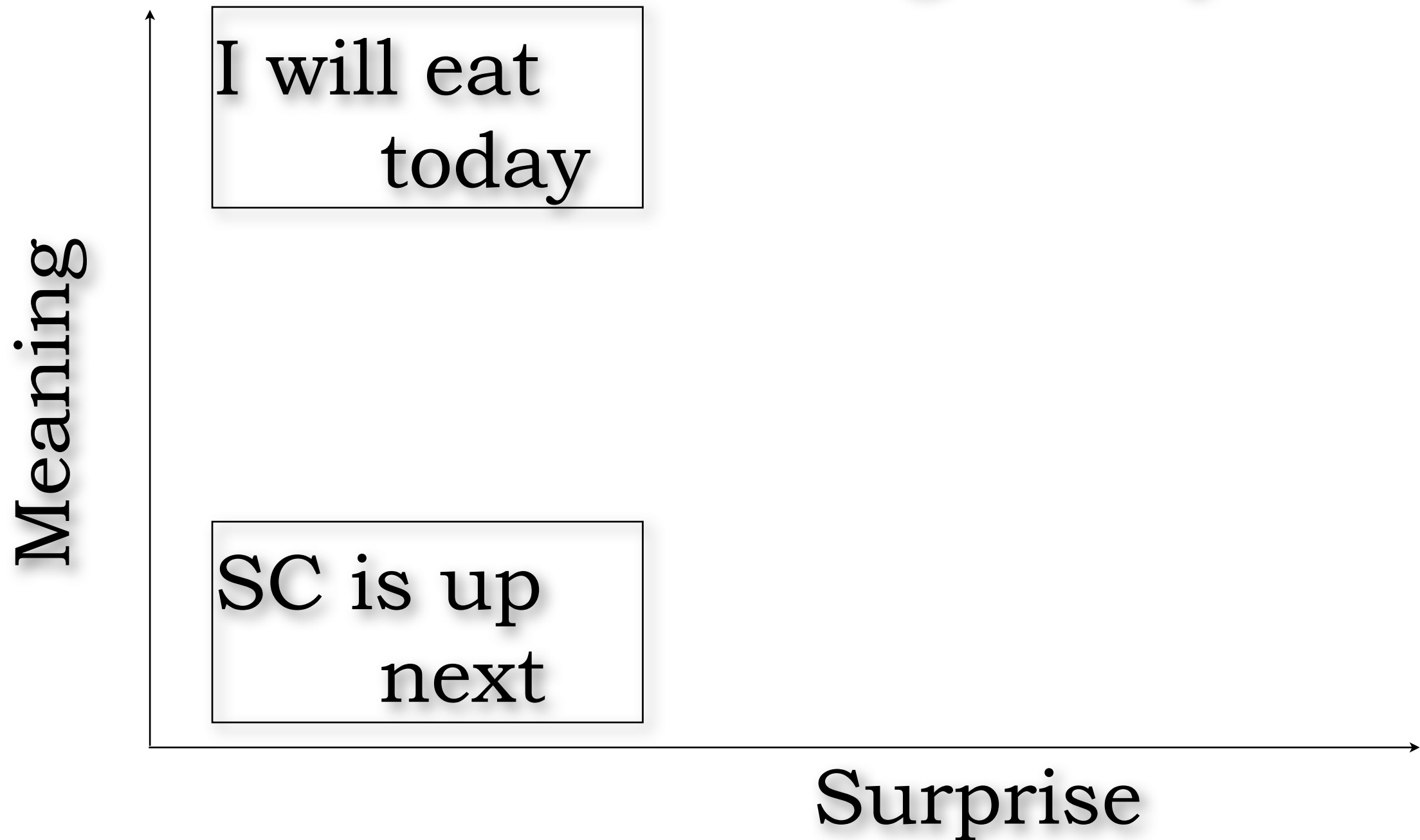
$$\text{Information} = \text{Meaning} + \text{Surprise}$$



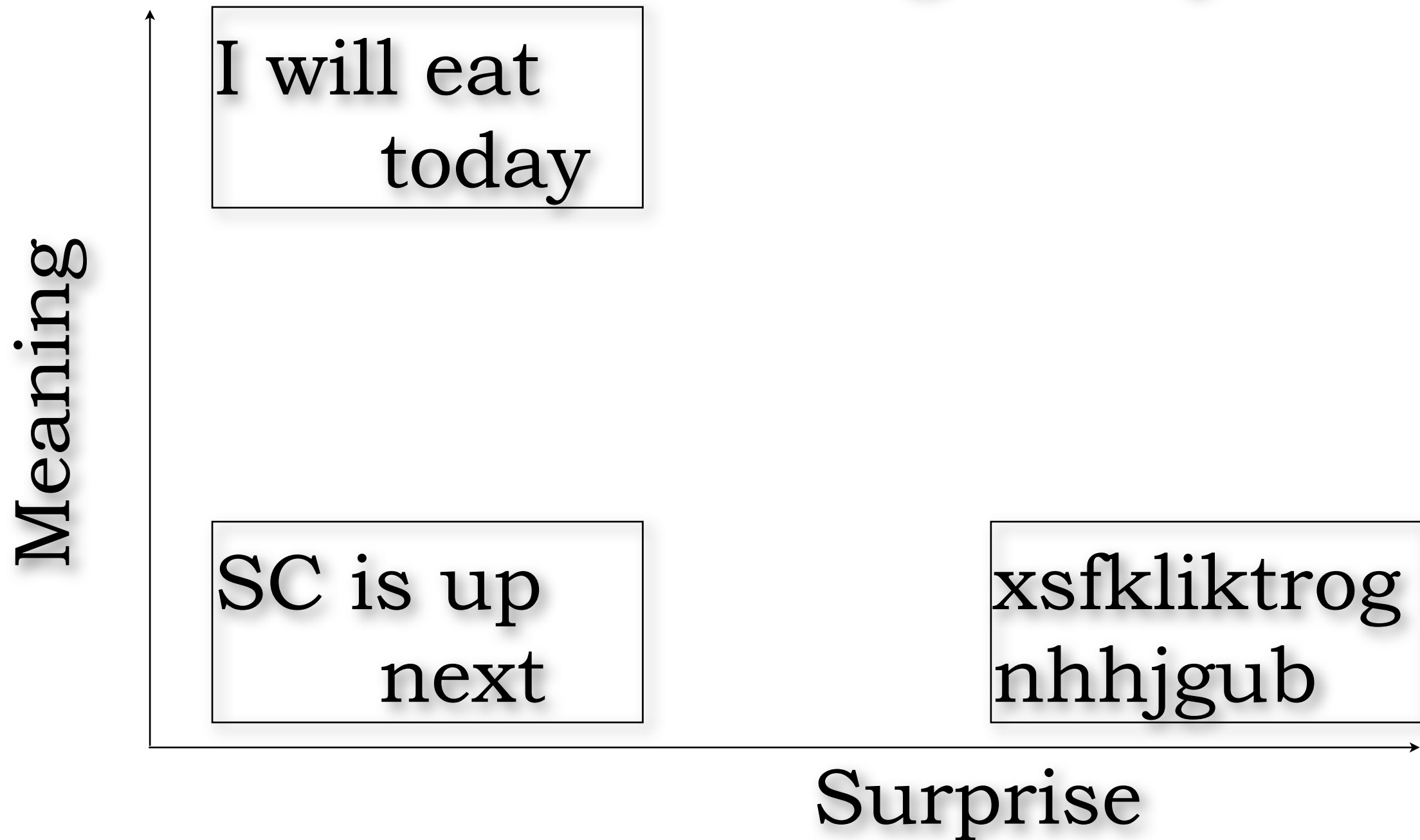
Information = Meaning + Surprise



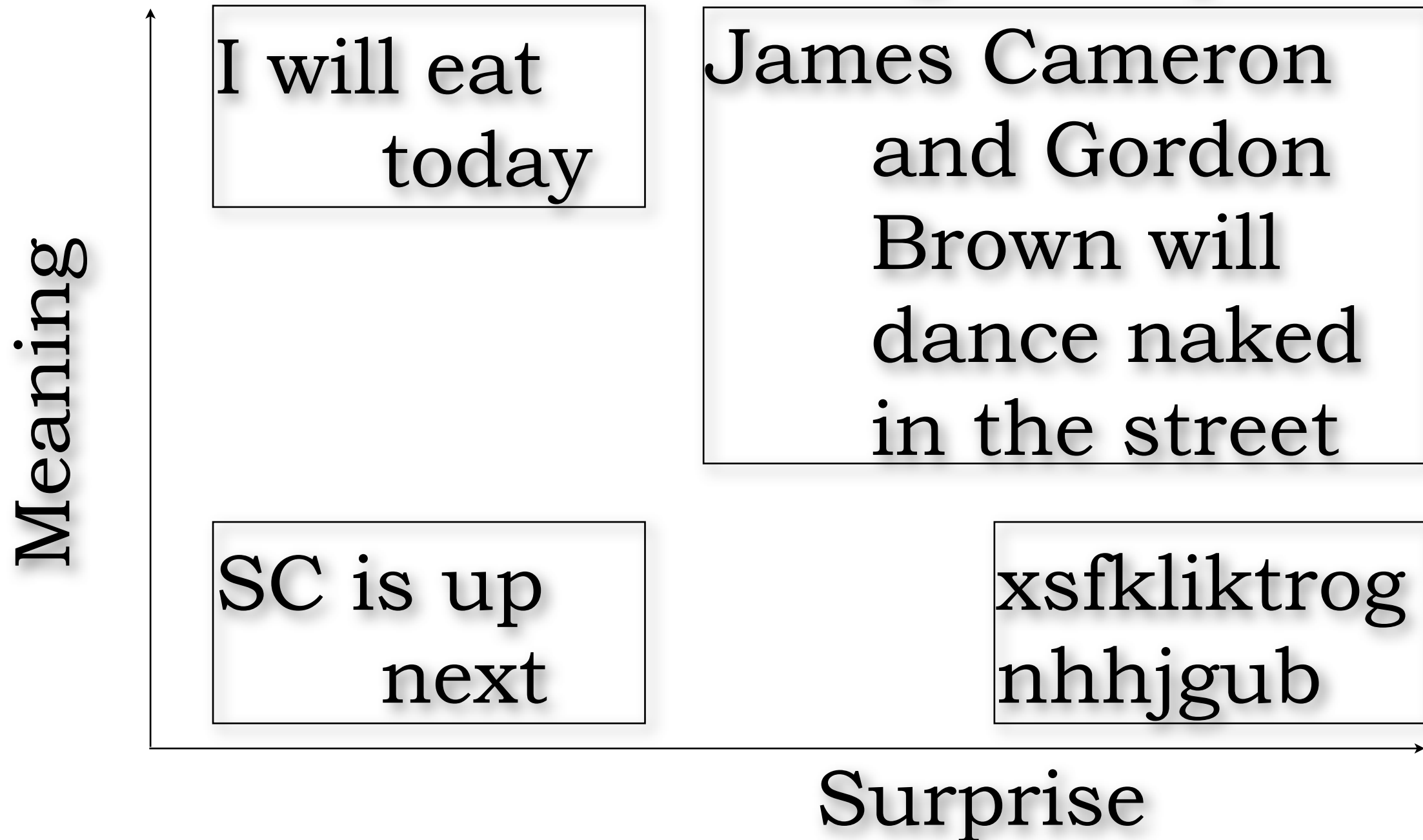
Information = Meaning + Surprise



Information = Meaning + Surprise



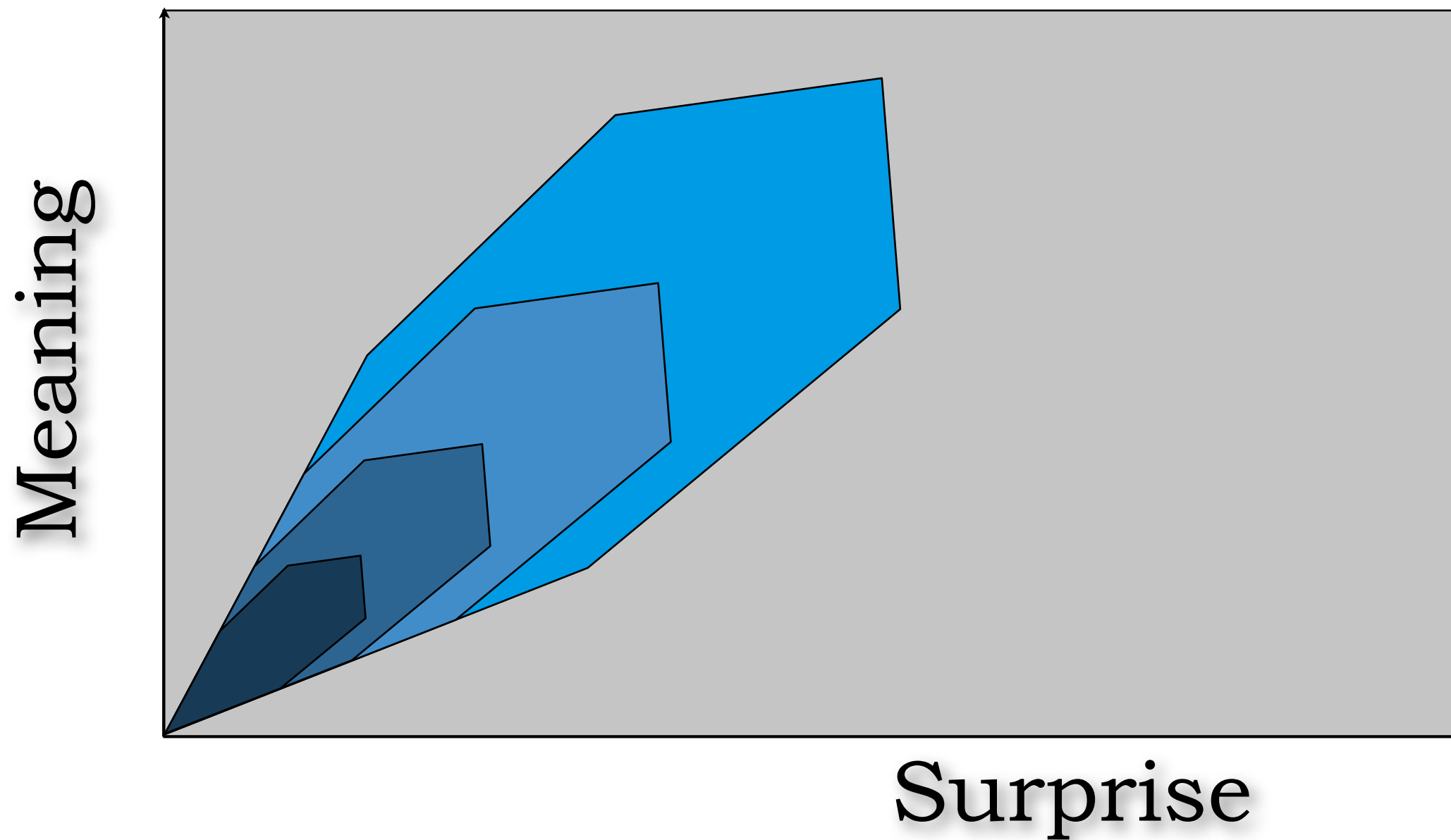
Information = Meaning + Surprise



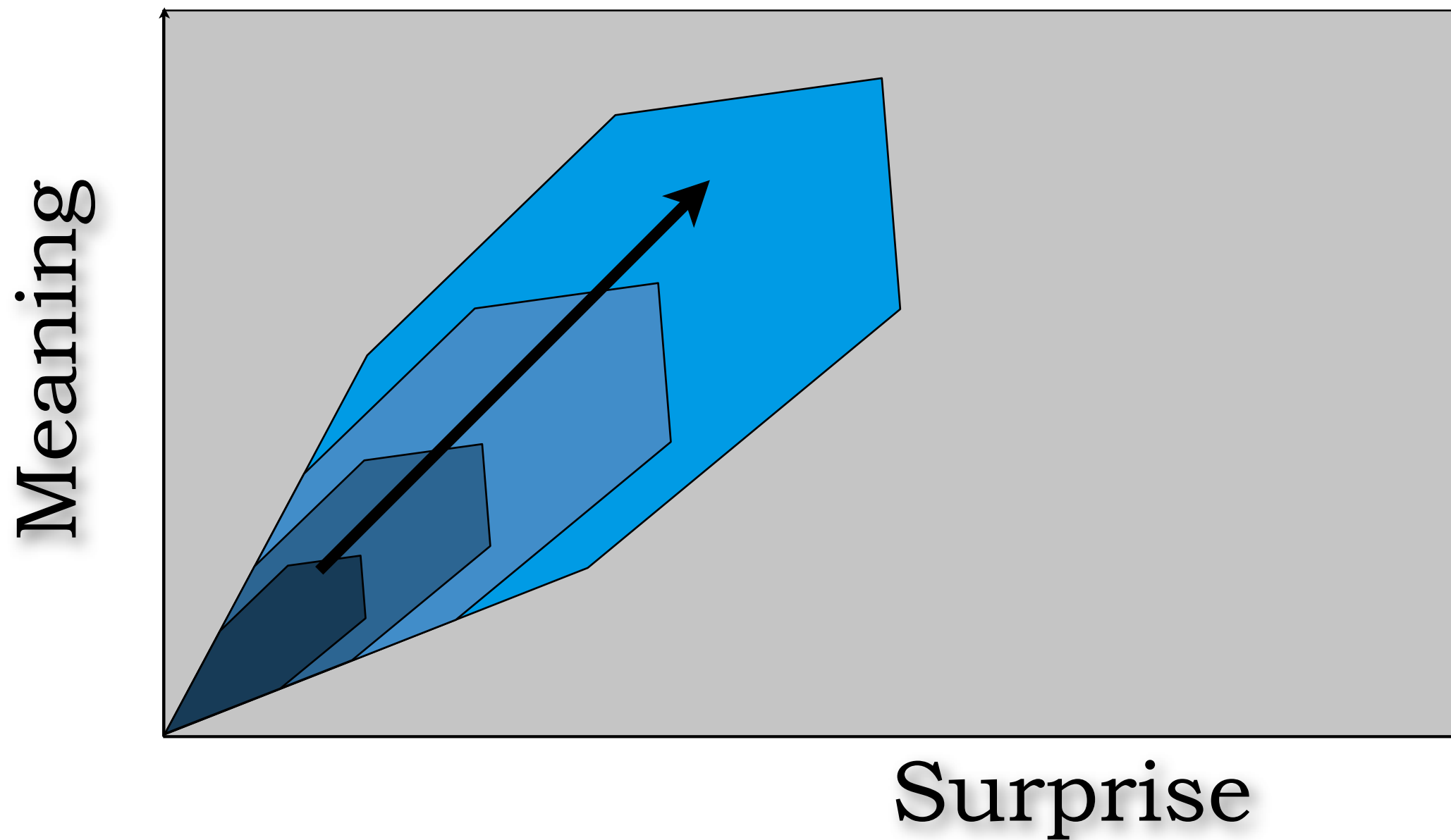
Information = Meaning + Surprise

- Meaning: subjective
- Surprise: objective: reduction in uncertainty

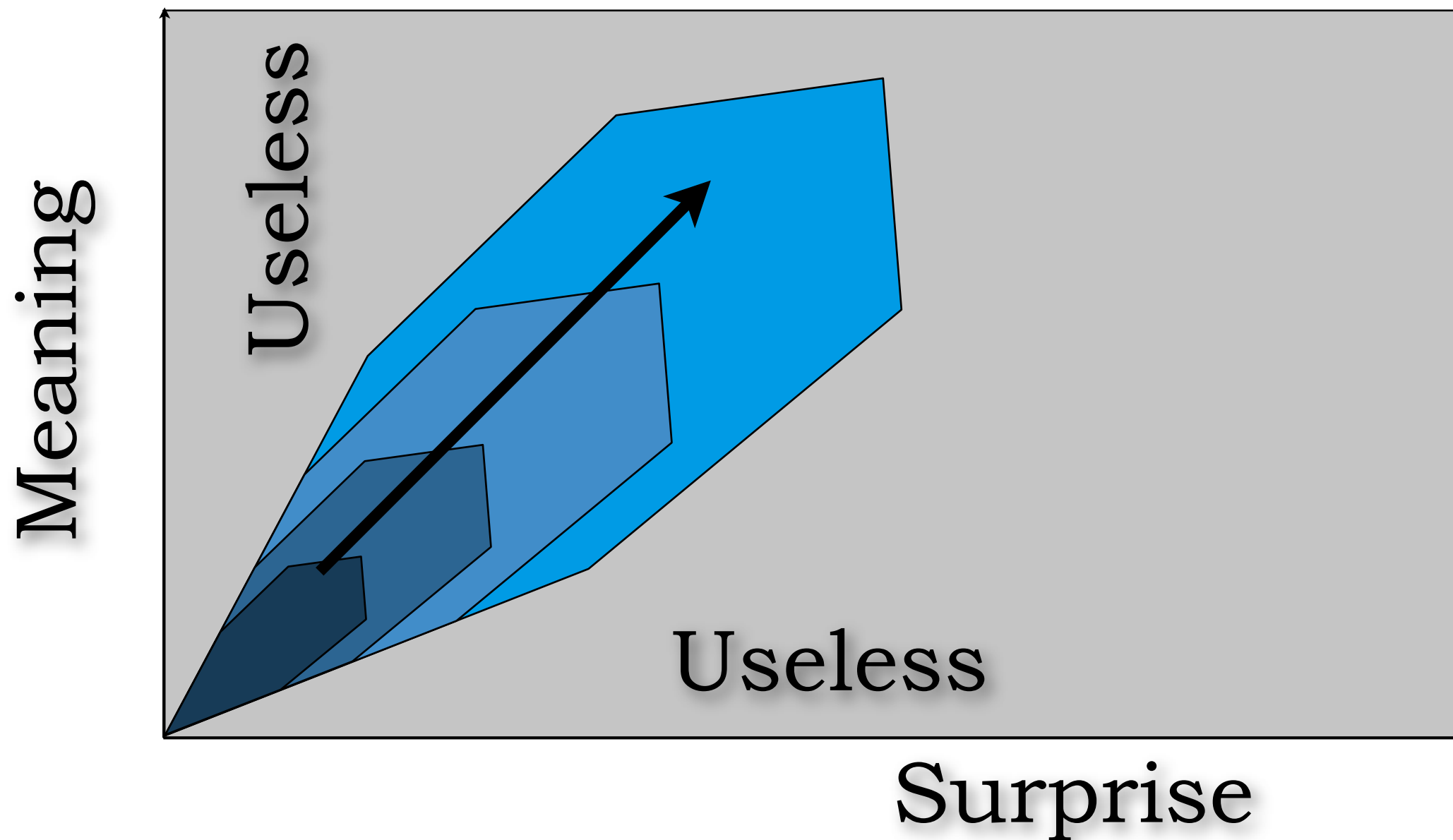
$$\text{Information} = \text{Meaning} + \text{Surprise}$$



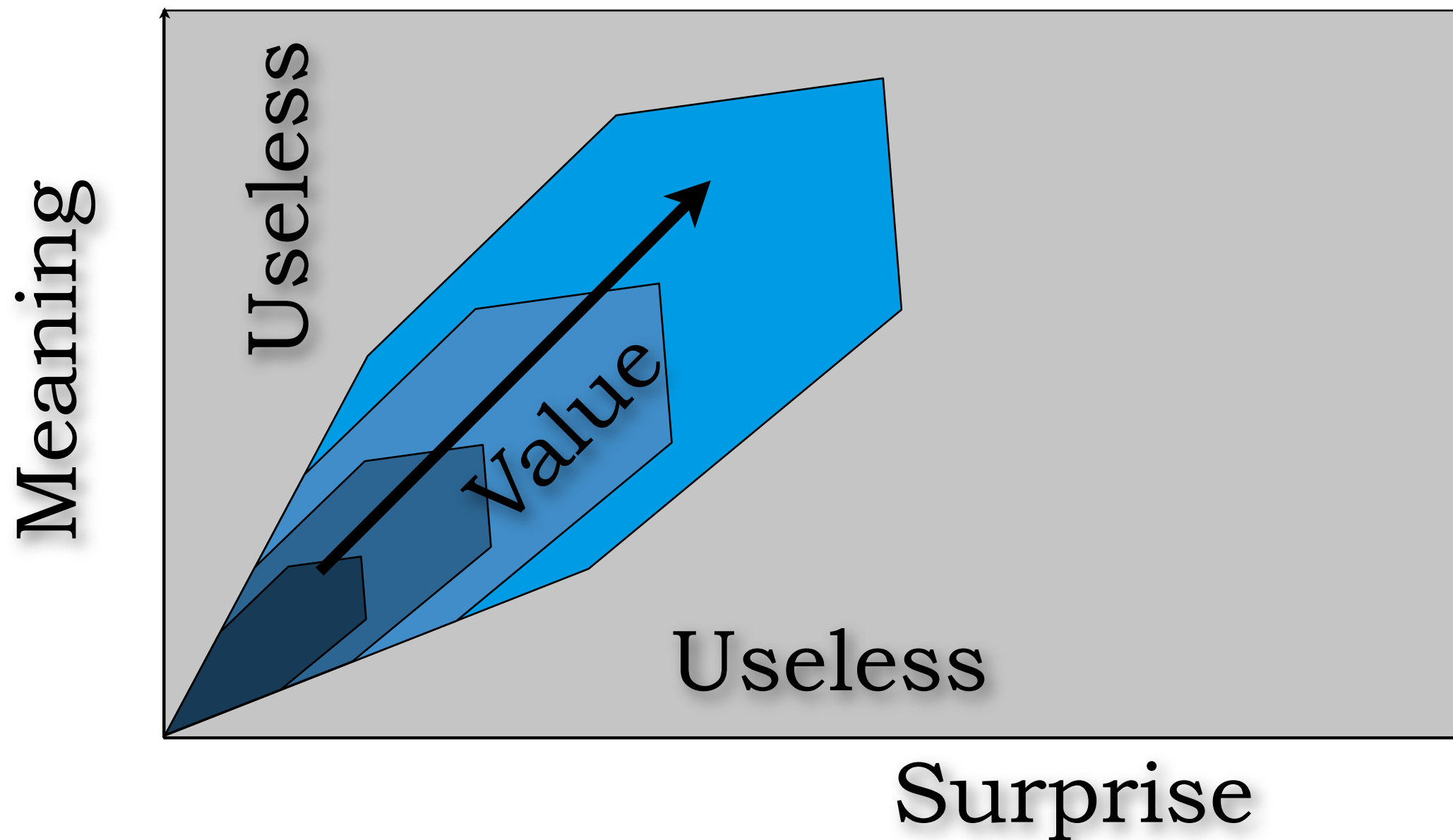
Information = Meaning + Surprise



$$\text{Information} = \text{Meaning} + \text{Surprise}$$



$$\text{Information} = \text{Meaning} + \text{Surprise}$$



Information = Meaning + Surprise

- Literature:
 - information theory:
 - Shanon (1960)
 - Weijs et al (2010)
 - information in business
 - Blown to bits (2001)

Information = Meaning + Surprise

- Literature:
 - information theory:
 - Shanon (1960)
 - Weijs et al (2010)
 - information in business
 - Blown to bits (2001)

Thank you!